

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 3118 - HB 3587

February 3, 2010

SUMMARY OF BILL: Requires corporations to file a statement of contributions and expenditures when using corporate funds to aid in the election or defeat of a candidate. Requires the disclosure of a corporation paid public communication when it advocates the election or defeat of an identified candidate.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$25,000/One-Time

Assumptions:

- According to the Bureau of Ethics and Campaign Finance, the campaign finance filing system (TNCAMP) must be updated to allow for the additional filing requirements for corporations.
- The one-time cost to make the necessary changes to TNCAMP is estimated to be approximately \$25,000.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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